

He bought a partnership with J. G. McCrory. They owned two 5 and 10 stores, one in Detroit, Michigan and the other in Memphis, Tennessee. After two years, Mr. Kresge exchanged his interest in the Memphis store for full ownership of the Detroit store. By 1912, the S. S. Kresge chain had grown to 85 stores. The company was incorporated May 1.

In 1924 Mr. Kresge founded The Kresge Foundation and bestowed on it gifts responsible for a total market value of over \$160,000,000 by the time of his death. The foundation gives grants to colleges, medical research organizations, and groups dedicated to the aid of children and the aged. In 1925 he retired as president of the Kresge Company to devote more time to his foundation. He remained chairman of the Board of Directors until June 21, 1966. When he retired he had been the oldest company Board chairman in the U. S. and was the oldest living founder of a company listed on the New York Stock Exchange.

He died October 18, 1966 at 99 years of age in East Stroudsburg, Pennsylvania. He was buried in the Kresge family mausoleum in Gilbert, Pennsylvania. He is survived by his wife, Clara, and his children: Stanley S., Howard C., Mrs. H. Nugent (Ruth) Head, Mrs. Charles S. (Catherine) Dewey Jr., and Mrs. John W. (Anne) Watling.